

SANCHAY FINVEST LIMITED

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SANCHAY FINVEST LIMITED

ANNUAL REPORT 2017

SANCHAY FINVEST LIMITED

**SANCHAY FINVEST LIMITED
ANNUAL REPORT
2016-2017**

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SANCHAY FINVEST LIMITED

NOTICE

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Notice is hereby given that the Annual General Meeting of the members of SANCHAY FINVEST LIMITED will be held as under:

Day: Saturday

Venue: 209, Rajani Bhuvan, 569 M.G. Road Indore Mp - 452001

Date: 30th September, 2017

Time: 11:30 A.M

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2017, the Reports of the Board of Directors and Auditors thereon;
2. To appoint Auditors and fix their remuneration:
*To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30th, 2014 the appointment of M/s. V. R. Bhabhra & Co.- Chartered Accountants (Firm Registration No. 038867) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.

By Order of the Board

Sd/-

Naresh Kumar Sharma

Managing Director

Dated: 29th May, 2017

Registered Office: 209, Rajani Bhuvan,
569 M.G. Road Indore, Mp - 452001

SANCHAY FINVEST LIMITED

Registered Office:

209, Rajani Bhuvan,
569 M.G. Road Indore.
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at 209, Rajani Bhuvan, 569 M.G. Road Indore Mp - 452001 not less than forty eight hours before the commencement of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 25, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2017 and the AGM.
5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Ankit Consultancy Pvt. Limited as the Registrar & Share Transfer Agent, having their office at 2nd Floor, Alankar Point, Gita Bhawan Chouraha, A.B. Road, Indore (M.P).
6. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants (Dps) in respect of their electronic share accounts, and
 - b. To the share transfer agent M/s. Ankit Consultancy Pvt. Limited having office at 2nd Floor, Alankar Point, Gita Bhawan Chouraha, A.B. Road, Indore (M.P).

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7. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 31st Annual General Meeting and the Annual report for 2016-2017 will also be available on the Company's website www.sanchayfinvest.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

By Order of the Board

Sd/-

Naresh Kumar Sharma
Managing Director

Dated: 29th May, 2017
Registered Office:

SANCHAY FINVEST LIMITED

209, Rajani Bhuvan,
569m.G. Road Indore
Mp - 452001

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Voting through Electronic Means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September, 2017 at 9.00 a.m. and ends on 29th September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Now to cast your vote: Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / Folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "SANCHAY FINVEST LIMITED" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non - Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xii) The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No. 3987 and FCS No. 5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- (xiii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xiv) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2017.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Rs. in Lacs)

PARTICULARS	YEAR ENDED	
	2016-2017	2015-2016
Total Income	5060428	2199071
Total Expenditure	3896575	2340561
Profit Before Interest and depreciation	1163853	(141490)
Less: Depreciation	127092	189616
Interest	-	-
Current Tax	16,528	-
Deferred Tax	(4,721)	(4721)
Net Profit/(Loss) After Tax	1,015,512	(335827)

YEARLY REVIEW:

Your Directors are focusing the expansion of the market of the products of Your Company. During the year Company has focused on the advertisement of the Company Core product Your Directors are focusing on promoting the brands of the Company so that the Goodwill earned by this brand may be used in Increasing the sales of the Company and thereby the profits of the Company. Your directors look forward for better working results in the years to come.

DIVIDEND:

The directors have decided to conserve the reserves and hence, and hence no dividend is to be

Declared for the year.

DEPOSITS:

Your Company has not accepted within the meaning of the provisions of section 73 of the Companies Act, 2013. There was no overdue/unclaimed deposit as at the date of the Balance Sheet.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate **Annexure -I** forming part of the Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on 31st March 2017 the Board of Directors of the company comprised 6 directors, Out of which one is executive directors. Remaining 5 directors are non-executive directors. Three non-executive directors are independent directors

NUMBER OF MEETINGS OF THE BOARD:

The Board met 4 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(iii) Holds together with his relatives two percent. or more of the total voting power of the company; or

(iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;

6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results alongwith evaluation done by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;

- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (iv) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (v) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Audit committee and Board.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2017, the Board consists of 6 members. Out of which one is the Managing Director.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has Six Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.



NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2017 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. On the international currencies front, volatility of exchange rate is a matter of concern for a Company because major sales are in the form of exports worldwide besides corresponding imports in foreign currency for key raw materials. However, the risk associated with currency fluctuation has been mitigated by effective forex management policy.
2. Lack of clarity on future Government policies abroad continues to be an area of major concern for the industry. The exact impact of this cannot be assessed until the proposed changes are actually introduced and implemented.
3. In line with the overall growth objective and strengthening of infrastructure base, the Company had invested in Information Technology (IT) viz. SAP Enterprising Resource Planning system for leveraging its business values.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

STATUTORY AUDITORS:

At the Annual General Meeting held on September 30th, 2014 M/s. V. R. Bhabhra & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. V. R. Bhabhra & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

Mr. Ramesh Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section

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204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for FY 2016-17 is Annexure-IV to this Board's Report.

The Board has re-appointed M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice, as secretarial auditor of the Company for the financial year 2016-17.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as prescribed under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out herein below:

A) CONSERVATION OF ENERGY:

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

B) RESEARCH & DEVELOPMENT ACTIVITIES:

The Company has its own R&D center. The R&D centre follows stringent guidelines based on Good Laboratory Practices and is well equipped with the latest equipment in particle size analysis, gas chromatography, high-performance liquid chromatography, dissolution testing, stability chambers and lab-scale manufacturing machines.

C) TECHNOLOGY ABSORPTION:

Panjon Limited seeks to continuously invest in upgrading its manufacturing and R&D operations to incorporate the latest technologies in an effort to improve performance. The company's suppository & pessary manufacturing lines include custom designed and built equipment from the world's leading supplier of this machinery.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangement entered into by the Company with related parties referred to in Section 188(1) in Form AOC-2 in to this Board's Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is *Annexure-VI* to this Board's report.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 2 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

EXTRACT OF ANNUAL RETURNS:

Pursuant to the Section 134(3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is *Annexure-II*.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates, regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and Annexure-III to this Board's Report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2016-2017.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

By Order of the Board

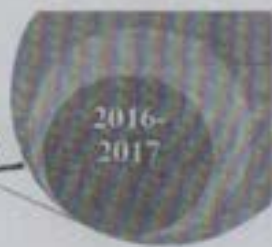
Sd/-

Naresh Kumar Sharma

Managing Director

Dated: 29th May, 2017

Registered Office: 209, Rajani Bhuvan,
569 M.G. Road Indore, Mp - 452001



MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Industry Structure & Developments:

The Company is mainly into broking activities and cash and derivatives segment at BSE. The related income is mainly from brokerage. During the year under review the income of the company has substantially reduced.

Opportunities & Threats:

The company anticipated growth because of the friendly economic policies of the government to give boost to the capital market. In the years to come the capital market will see a growth. RBI and the financial commission already hinted positive growth rate for the company.

Segment-wise Performance:

The Company's main business is Investment in shares and Investment in Equity / Debt Mutual Funds and all the activities of the Company are related to its main business. As such there are no separate reportable segments.

(a) Outlook:

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

(b) Risks and Concerns:

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including interest rate volatility, economic cycle, market risk and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management policies.

(c) Internal Control Systems & their Adequacy:

The Company's operating and business control procedures have been framed in order that they ensure efficient use of resources and comply with the procedures and regulatory requirements. The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. The Audit Committee reviews the quarterly and annual financial statements, adequacy of disclosures treatment of various items involving accounting judgments.

(d) Discussions on Financial Performance with respect to Operational Performance:



The turnover of the company during the year has Increased compared to last year.

(e) Human Resource Development:

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition/ dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

(f) Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

For and on behalf of the Board

Sd/-
Naresh Sharma
Managing Director
(DIN: 00794218)

COMPOSITION OF BOARD OF DIRECTORS-MARCH 2017

Sl. No.	NAME OF DIRECTOR	CATEGORY	QUALIFICATION
1.	Mr. Naresh Sharma	Executive Director	Chartered Accountant
2.	Mr. Anand Kumar Sharma	Independent Director	Chartered Accountant
3.	Mr. Anand Kumar Sharma	Independent Director	Chartered Accountant
4.	Mr. Anand Kumar Sharma	Independent Director	Chartered Accountant
5.	Mr. Anand Kumar Sharma	Independent Director	Chartered Accountant

Annexure-IIICORPORATE GOVERNANCE REPORT1. COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Sanchay Limited management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2nd September, 2015, replacing the earlier Listing Agreement (w.e.f. 1st December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to 'adopt best practices on corporate governance.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31st MARCH, 2017:

SR.NO	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Naresh Kumar Sharma	Managing Director/Executive Director	Managing Director
2	Mr. Narottam Kumar Sharma	Non-Executive Director	Director
3	Mr. Nikhil Saran Mathur	Independent Director	Director
4	Mr. Sureshkumar Nandlal Sharma	Non Executive Director	Director
5	Mrs. Vinita Sharma Naresh	Independent Women Director	Director
6	Mr. Shashi Nair	Independent Director	Director

MEETINGS AND ATTENDANCE DURING THE YEAR 2016-2017:Annual General Meeting will be held on 30th September, 2017

Board Meetings were conducted 4(Four) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	29/05/2016	6	6
2	13/08/2016	6	6
3	11/11/2016	6	6
4	13/02/2017	6	6

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting , without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Mrs. Vinita Sharma Naresh is one women director to the Board.
5. The Board has also set up a committee to meet with the women's grievances in line with "Vishakha Guidelines" namely Health and Safety Committee.
6. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:**Brief description and terms of reference:**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee as on 31st March, 2017:

Sr.No.	Name of Members	Category	Designation
1.	Mr. Nikhil Saran Mathur	Non-Executive Non-Independent Director	Chairman
2.	Mr. Narottam Kumar Sharma	Non-Executive Independent Director	Member
3.	Mrs. Vinita Sharma Naresh	Non-Executive	Member

	Independent Director	
--	----------------------	--

Company has conducted 4(Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
29/05/2016	13/08/2016	11/11/2016	13/02/2017

Meetings and Attendance of the Audit Committee during the year:

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Nikhil Saran Mathur	4	4
2	Mr. Narottam Kumar Sharma	4	4
3	Mrs. Vinita Sharma Naresh	4	4

The Audit Committee meetings are also attended by CFO & Director Finance, Internal Auditors and Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;

- d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.



NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee as on 31st March, 2016:

Sr. No.	Name of Members	Category	Designation
1	Mr. Nikhil Saran Mathur	Independent-Non Executive Director	Chairman
2	Mrs. Vinita Sharma Naresh	Independent-Non Executive Director	Member
3	Mr. Narottam Kumar Sharma	Non-Executive Non - Independent Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

SANCHAY FINVEST LIMITED

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(a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the year 2017 are given below: NIL

(Rs.)

Sr. No.	Name of Directors	Salary	Benefits and Perquisite	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
	NIL	NIL		NIL	

Notes:

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- (ii) The appointment of Managing Director and Whole time Director is by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

(b) Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2016-17 are given below: NIL

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
	NIL		

Notes:

- (i) The remuneration to Non-Executive Directors comprises only of sitting fees.
- (ii) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee as on 31st March, 2017:

Sr.No.	Name of Members	Category	Designation
1	Mr. Nikhil Saran Mathur	Non Executive - Independent Director	Chairman

2	Mrs. Vinita Sharma Naresh	Non Executive - Independent Director	Member
3	Mr. Shashi Nair	Non Executive - Non Independent Director	Member
4	Mr. Naresh Kumar Sharma	Executive Director	Member

MANAGEMENT REVIEW AND RESPONSIBILITY:**FORMAL EVALUATION OF OFFICERS:**

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:**1. RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website 'www.sanchayfinvest.in'.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website 'www.sanchayinvest.in'.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website 'www.sanchayinvest.in'. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website 'www.sanchayinvest.in'.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2017. A declaration to this effect signed by the Managing Directors annexed to this Report.

9. CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website 'www.sanchayinvest.in'. Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Website	www.sanchayinvest.in
Administrative/Registered Office	209, Rajani Bhuvan, 569 M.G. Road Indore Mp - 452001
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

**GENERAL SHAREHOLDERS INFORMATION:****1. Annual General Meeting:**

- Date** : 30th September, 2017
- Time** : 11:30 A.M
- Venue** : 209, Rajani Bhuvan, 569 M.G. Road Indore Mp - 452001

2. Date of Book

- Closure** : From 25th September, 2017-29th September, 2017

3. Tentative Calendar for financial year 31st March , 2017:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2017 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2017	By mid of August 2017
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2017	By Mid of November 2017
Financial Reporting for the Quarter Ended 31 st December 2017	By mid of February 2018
Financial Reporting for the Quarter Ended 31 st March 2018	By mid of May, 2018

4. Registered Office :**5. Listing of Shares on Stock Exchanges:**

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.



6. A) Stock Codes

BSE : 511563

ISIN : INE654D01010

B) Corporate Identity Number: L67120MP1991PLC006650

7. Shareholding Pattern as on 31st March, 2017:

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)
(A)	Promoter & Promoter group	7	1879863	-	-	1879863	59.68%
(B)	Public	6270	1270137	-	-	1270137	40.32%
(C)	Non Promoter - Non Public						
(C1)	Shares underlying DRs						
(C2)	Shares held by Employee Trusts						
	Total	6277	3150000	--	-	3150000	100%



7. Registrar and Transfer Agent:

SHARE TRANSFER SYSTEM

M/s. Ankit Consultancy Pvt. Ltd continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Ankit Consultancy Pvt. Ltd , in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Ankit Consultancy Pvt. Ltd instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

Ankit Consultancy Pvt. Ltd

2nd Floor Alankar Point, Gita Bhavan Chouraha,

A.B. Road, Indore, Madhya Pradesh - 452001

Email: - ankit4321@yahoo.com

8. Address for Correspondence:

209, Rajani Bhuvan,

569 M.G. Road Indore

Mp - 452001

12. Listing on Stock Exchanges : Mumbai Stock Exchange Ltd., Mumbai

13. Stock Code Mumbai Stock Exchange Ltd., Mumbai : 511563

14. Demat ISIN No. for CDSL and NSDL : INE654D01010



CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
The Members of
Sanchay Finvest Limited

We have examined the compliance of conditions of corporate governance by Panjon Limited ('the Company') for the year ended March 31, 2017 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C,D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: MUMBAI
Date: 29th May, 2017

For Ramesh Chandra Mishra & Association
Sd/-
Ramesh Chandra Mishra
Practicing Company Secretary
FCS: 5477, PCS: 3987

SANCHAY FINVEST LIMITED

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**DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
**The Members of
Sanchay Finvest Limited**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2017.

Date: 29th May, 2017
Place: Indore

**For Sanchay Finvest Limited
Sd/-
Naresh Kumar Sharma
(Managing Director)**

MGT-9

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017
(B) CATEGORY WISE SHARES HOLDING

Category of Shareholders	No Of Shares held at the beginning of the year				No Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A). PROMOTERS									
1. INDIAN									
(A) INDIVIDUALS/HINDU UNDIVIDED/FAMILY	793700	205300	999000	31.71	793700	205300	999000	31.71	0.00
(B) CENTRAL GOVT.									
(C) STATE GOVT.									
(D) BODIES CORPORATE	880863		880863	27.96	880863		880863	27.96	0.00
(E) FINANCIAL INSTITUTION/BANKS									
(F) ANY OTHER (SPECIFY)									
SUB-TOTAL (A) (1)	1674563	205300	1879863	59.68	1674563	205300	1879863	59.68	0.00
2. FOREIGN									
(A) NRIs - INDIVIDUALS									
(B) OTHER - INDIVIDUALS									
(C) BODIES CORPORATE									
(D) BANK / FI									
(E) ANY OTHER (SPECIFY)									
SUB-TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
SUB-TOTAL (A1)+(A2)	1674563	205300	1879863	59.68	1674563	205300	1879863	59.68	0.00
(B). PUBLIC SHARE HOLDING									
1. INSTITUTIONS									
(A) MUTUAL FUNDS									
(B) FINANCIAL INSTITUTION/BANKS	200		200	0.01	200		200	0.01	0.00

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017
(B) CATEGORY WISE SHARES HOLDING

Category of Shareholders	No Of Shares held at the beginning of the year				No Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

- (C) CENTRAL GOVT.
(D) STATE GOVT (S)
(E) VENTURE CAPITAL FUNDS
(F) INSURANCE COMPANIES
(G) FOREIGN INSTITUTIONAL INVESTORS
(H) FOREIGN VENTURE CAPITAL FUNDS
(I) ANY OTHER (SPECIFY)

SUB-TOTAL (B) (1)	200	0	200	0.01	200	0	200	0.01	0.00
2. NON-INSTITUTIONS									
(A) BODIES CORPORATE									
(i) INDIAN	13025	55700	68725	2.18	13025	55700	68725	2.18	0.00
(ii) OVERSEAS									
(B) INDIVIDUALS -									
i. INDIVIDUALS SHARE HOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS.1 LAKH	219152	936760	1155912	36.70	219452	936460	1155912	36.70	0.00
ii. INDIVIDUALS SHARE HOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS RS.1 LAKH	45100		45100	1.43	45100		45100	1.43	0.00
(C) OTHERS									
(i) NRI	200		200	0.01	200		200	0.01	0.00
(ii) CLEARING MEMBER									
SUB-TOTAL (B) (2)	277477	992460	1269937	40.32	277777	992160	1269937	40.32	0.00
SUB-TOTAL (B) +(B2)	277677	992460	1270137	40.32	277977	992160	1270137	40.32	0.00

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017
(D) CATEGORY WISE SHARES HOLDING

Category of Shareholders	No Of Shares held at the beginning of the year				No Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

(C) SHARE HELD BY CUSTODIANS
 AGAINST WHICH DEPOSITORY RECEIPTS
 HAVE BEEN ISSUED:

1. PROMOTER AND PROMOTER GROUP
2. PUBLIC

SUB-TOTAL (C)	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C) :	1952240	1197760	3150000	100.00	1952540	1197460	3150000	100.00	0.00

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017

B. Shareholding of Promoters

Page 1 of 1

Sl No.	Share holders name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding during the year
		No of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ALPANA DANGI	5300	0.17	0.00	5300	0.17	0.00	0.00
2	MANISH SHARMA	493700	15.67	0.00	493700	15.67	0.00	0.00
3	NAROTTAM KUMAR SHARMA	300000	9.52	0.00	300000	9.52	0.00	0.00
4	SANCHAY FINCOM LIMITED	713	0.02	0.00	713	0.02	0.00	0.00
5	SANJAY KUMAR DANGI	100000	3.17	0.00	100000	3.17	0.00	0.00
6	SEJALA INDUSTRIAL SUPPLYING PVT LTD	880150	27.94	0.00	880150	27.94	0.00	0.00
7	SUNIL KUMAR DANGI	100000	3.17	0.00	100000	3.17	0.00	0.00
TOTAL CASES	7	TOTAL SHARES :	1879863	59.66	0.00	1879863	59.66	0.00

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017

C. Changes in Promoter's Shareholding

	Shareholding at the beginning of the year		Cumulative Share holding during the year		
	No. Of Shares	% of total shares of the company	No. Of Shares	% of total shares of the company	
I - At the beginning of the year					
	01/04/2016	1879863	59.68	1879863	59.68
II - At the End of the year					
	31/03/2017	1879863	59.68	1879863	59.68

SANCHAY FINVEST LIMITED

STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017

D. Shareholding Pattern of top ten Shareholders (Other than Directors Promoters and Holder of GDRs and ADRs)

Sr No.	Top Ten Share Holders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No.Of Shares	% of the shares of the company	No.Of Shares	% of the shares of the company
1	SUNIL SHARES AND STOCKS PVT.LTD.	29700	0.94	29700	0.94
2	UMED SINGH	27800	0.88	27800	0.88
3	PARESH CHANDULAL MEBITA	17300	0.55	17300	0.55
4	SACHIN KUMAR DANGI	9300	0.30	9300	0.30
5	DILIP PRANLAL GHILANI	9000	0.29	9000	0.29
6	MANOJ ARAY	7800	0.25	7800	0.25
7	PIONEER INFRASTRUCTURE LIMITED	7600	0.24	7600	0.24
8	SHRIJAYA FINVEST PRIVATE LIMITED	7200	0.23	7200	0.23
9	VIMLA BANKDA	6400	0.20	6400	0.20
10	ANIL CHEMICALS LTD	5400	0.17	5400	0.17
11	BIHOPAL SINGH	5000	0.16	5000	0.16
12	PAPU RAM	4900	0.16	4900	0.16
13	SARVAN SINGH	4700	0.15	4700	0.15
14	PRASHANT B MEBITA	4400	0.14	4400	0.14
15	CHHAYA P DAVE	4315	0.14	4315	0.14
16	UMED SINGH PUROHIT	4200	0.13	4200	0.13
17	JEEVANLAL S. JAIN	3900	0.12	3900	0.12
18	ELESS CAFFIN PVT. LTD.	3800	0.12	3800	0.12
19	KIMDHIM TODWAL	3700	0.12	3700	0.12
20	ATUL MOONAT	3700	0.12	3700	0.12

SANCHAY FINVEST LIMITED
STATEMENT SHOWING SHAREHOLDING PATTERN AS DATE : 01/04/2016 TO 31/03/2017
E. Shareholding of Directors and Key Managerial Personnel

Sr No. Top Ten Share Holders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No.Of Shares	% of the shares of the company	No.Of Shares	% of the shares of the company
<hr/>				



Chartered Accountants

303, Sagar Shopping Centre, 76, J. P. Road, Opp. Bombay Bazar, Andheri (West), Mumbai - 400 058.
Tel. : +91 22 2676 1737 • E-mail : vimalbhabhra@yahoo.co.in / cavimalbhabhra123@gmail.com
Website : www.cavimalbhabhra.com

Independent Auditors' Report

TO THE MEMBERS OF,
SANCHAY FINVEST LIMITED,

Report on the Financial Statements

1. We have audited the accompanying financial statements of SANCHAY FINVEST LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act, and the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

5. We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2017 and its profit or loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub-section (11) of the section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.


10. As required by section 143 (3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Reports are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March,

2017, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) In our opinion and to the best of our information and according to the explanations given to us, the Company has no pending litigation as at March 31, 2017 on its financial position in its financial statements.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts required to be transfer to the Investor Education and Protection Fund by the Company.
 - iv) The company has provided requisite disclosure in note no. 30 forming part of cash and bank balance to the standalone financial statements as to holding of specified bank notes between November 08, 2016 and December 30, 2016 as well as dealing in specified bank notes during such period. Based on our audit procedure and relying on the management representation regarding the holding and nature of the cash transactions, including specified bank notes, we report that those disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management.

For V. R. BHABHRA & CO
(Chartered Accountants)
FRN: 112861W


Vimal R. Bhabhra
(Partner)
Membership No: - 046043
Place: Mumbai
Date: 29th May, 2017



Annexure A to the Independent Auditors' Report

(Referred to paragraph (9) under 'Report on other legal and regulatory requirements' of our report of even date to the member of SANCHAY FINVEST LIMITED on the financial statements for the year ended March 31, 2017)


- i. **In respect of Fixed Assets :**
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b. The fixed assets have been physically verified by the management in a phased manner, designed to cover all items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its business. Pursuant to the program, a portion of fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed asset have been noticed.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. **In respect of Inventories :**
 - a. We are informed that the inventory have been physically verified by the management during the year. In our opinion, the frequency of verification is not reasonable.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are not reasonable and adequate in relation to size of the Company and nature of its business.
 - c. On the basis of our examination of the records of inventory, we are of the opinion that the Company is not maintaining proper records of inventory. We are informed that the discrepancies noticed on verification between the physical stocks and the book records were not material in relation to the operations of the Company.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provision of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the companies act, 2013 in respect of loan, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and

Companies (Acceptance of deposit) Rule 2015 with regard to the deposits accepted from the public are not applicable.

- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the products of the company.
- vii. In respect of statutory dues:
 - a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including, income tax, service tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Service tax, cess and any other statutory dues were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
- viii. Based on our audit procedures and according to the information and explanations provided to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution and bank.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanation given to us, the managerial remuneration has not been paid/provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For V R BHABHRA & CO.
Chartered Accountants
FRN: 112861W


Vimal R. Bhabhra
Partner
Membership No: - 046043



Place: Mumbai.
Date: 29th May, 2017



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph (10) (f) under 'Report on other legal and regulatory requirements' of our report of even date to the member of SANCHAY FINVEST LIMITED on the financial statements for the year ended March 31, 2017)

Report on the Internal Financial Controls under Clause (i) of Sub - section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Resonance Specialties Limited (the Company) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143 (10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls systems over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that
 - i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V R BHABHRA & CO.
Chartered Accountants
FRN: 112861W


Vimal R. Bhabhra
Partner

Membership No: - 046043



Place: Mumbai.
Date: 29th May, 2017

SANCHAY FINVEST LIMITED
Balance Sheet as at 31st March, 2017

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PARTICULARS	Note No	As at	As at
		31st March, 2017	31st March, 2016
		Amount (Rs)	Amount (Rs)
I. EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
Share Capital	2	31,500,000	31,500,000
Reserves and Surplus	3	11,906,269	10,890,757
<u>Non current liabilities</u>			
Other non current Liabilities	4	4,372,925	2,990,202
<u>Current Liabilities</u>			
Trade Payables	5	4,952,188	2,636,082
Other Current liabilities	6	1,494,683	669,183
Total		54,226,066	48,686,224
II. Assets			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	7	750,321	877,413
Non current investments	8	9,073,965	9,073,965
Long term loans & advances	9	13,275,000	14,275,000
Deferred tax Assets		120,473	137,001
<u>Current assets</u>			
Inventories	10	3,222,903	2,970,040
Trade Receivables	11	19,830,227	14,296,664
Cash and Cash equivalents	12	4,143,750	5,430,357
Short Term loans and advances	13	3,809,426	1,625,784
Total		54,226,066	48,686,224
Summary of significant accounting policies	1		
The accompanying notes 1 to 30 are an integral part of the financial statements			

As per our report of even date
For V.R.BHABHRA & Co.
Firm Registration No : 112861W
(Chartered Accountants)

Mr. V.R.BHABHRA
(Partner)
Membership No : 46043

Place: Mumbai
Dated: 29th May, 2017



For and on behalf of Board of Directors of
SANCHAY FINVEST LIMITED

Director : Mr. Naresh N. Sharma

Director : Mr. Narottam N Sharma

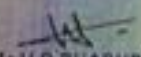


SANCHAY FINVEST LIMITED
Statement of Profit and Loss for the year ended 31st March, 2017

114.

	Particulars	Note No	For the year ended	For the year ended
			31st March, 2017	31st March, 2016
			Amount (Rs)	Amount (Rs)
I.	INCOME			
	Revenue from operations	14	4,656,929	1,346,362
	Other Income	15	403,500	852,709
	Total Revenue		5,060,428	2,199,071
II.	EXPENSES			
	Purchase of Shares & Securities		618,596	950
	Loss in Derivative Trading		652,816	49,612
	Changes in Inventories	16	(252,863)	96,399
	Employee Benefit Expenses	17	25,000	52,000
	Finance Cost	18	4,914	143
	Depreciation & Amortisation Expenses	7	127,092	169,616
	Other Expenses	19	2,848,113	2,141,456
	Total Expenses		4,023,667	2,530,177
III.	Profit before Exceptional & Extraordinary items & tax		1,036,761	(331,106)
	Exceptional Items			
	Extraordinary Items			
IV.	Profit before tax		1,036,761	(331,106)
	Tax Expenses			
	Current Tax			
	Deferred tax		16,528	(4,721)
	Short provision for tax		(4,721)	
V.	Profit for the year from the continuing operations		1,015,512	(335,827)
	Face Value per Equity Share		10.00	10.00
VI.	Earning per equity share			
	Basic		0.32	(0.11)
	Summary of significant accounting policies	1		
	The accompanying notes 1 to 30 are an integral part of the financial statements			

As per our report of even date
For V.R.BHABHRA & Co.
Firm Registration No : 112861W
(Chartered Accountants)

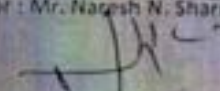

Mr V.R.BHABHRA
(Partner)
Membership No : 46043

Place: Mumbai
Dated: 29th May, 2017




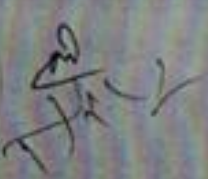
For and on behalf of Board of Directors of
SANCHAY FINVEST LIMITED


Director : Mr. Nagesh N. Sharma


Director : Mr. Narottam N. Sharma



	31.03.2017	31.03.2016
2 Share Capital		
Authorised Share capital		
Equity Share Capital		
80,00,000 Equity Shares of Rs 10 each	80,000,000	80,000,000
	80,000,000	80,000,000
Issued, Subscribed & Paid-up Capital		
Equity Share Capital		
31,50,000 Equity Shares of Rs 10 each fully paid up	31,500,000	31,500,000
	31,500,000	31,500,000
Reconciliation of the shares outstanding at beginning & at the of the reporting period	No. of Shares	No. of Shares
Equity Shares:		
Balance as at the beginning of the year	3,150,000	3,150,000
Add: Addition during the year		
Balance as at the end of the year	3,150,000	3,150,000
Terms/rights attached to equity shares		
Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.		
Details of shareholders holding more than 5% equity shares in the company	Current Year	Previous Year
	No of shares	Percentage
	No of shares	Percentage
Sujala Industrial Supplying Pvt Ltd	860,150	27.94
Manish Kumar Sharma	493,700	15.67
Narottam Kumar Sharma	300,000	9.52
	1,673,850	53.14
	1,673,850	53.14
3 Reserves and Surplus		
Securities premium account		
Balance as per last financial statement	12,000,000	12,000,000
Add / (less) : Additions / (Utilisation) during the year		
Closing balance	12,000,000	12,000,000
General Reserve Account		
Balance as per last financial statement	4,781,112	4,781,112
Add / (less) : Additions / (Utilisation) during the year		
Closing balance	4,781,112	4,781,112
Surplus in the Statement of Profit & Loss		
Balance as per last financial statements	(5,890,355)	(5,554,528)
Profit for the year	1,015,512	(335,827)
Net surplus in the Statement of Profit & Loss	(4,874,843)	(5,890,355)
Prior Period Depreciation		
GRAND TOTAL	11,906,769	10,890,757
4 Other non current liabilities		
Other Liabilities	4,372,925	2,990,202
	4,372,925	2,990,202
5 Trade Payables		
For Shares & Securities	4,952,188	2,636,082
Total	4,952,188	2,636,082

SANCHAY FINVEST LIMITED

SCHEDULE 1 - FIXED ASSETS

DESCRIPTION PARTICULARS OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01.04.16	ADDED DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 31.03.2017	UP TO 01.04.16	FOR THE YEAR	Transfer To Reserve Earnings	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
FURNITURE & FIXTURE	3,195,011			3,195,011	2,325,002	86,724		2,903,285	199,014	299,348
SPASA	190,571			190,571	152,303	1,230		151,623	4,902	6,218
OFFICE EQUIPMENT	290,312			290,312	195,304	2,487		197,825	3,021	5,810
PHOTOCOPIER	75,106			75,106	72,025	307		72,822	2,543	3,072
ELECTRICAL TYPEWRITER	33,070			33,070	31,715	245		31,860	1,110	1,315
MANUTI CAR	195,450			195,450	128,729	2,699		164,022	4,622	6,721
AUDIO VISUAL EQUIPMENT	4,791			4,791	4,394	36		4,420	55	127
COMPUTERS	2,054,903			2,054,903	2,005,733	22,861		2,026,694	35,309	58,170
OFFICE PREMISES	436,500			436,500				436,500		436,500
AIR CONDITIONER	101,400			101,400	101,064	721		101,905	3,526	4,312
MOTOR CAR	2,543,480			2,543,480	2,428,360	22,012		2,455,307	50,481	86,435
TOTAL	8,342,288			8,342,288	7,155,214	127,000		8,212,361	150,241	677,412
PREVIOUS YEAR	8,942,838			8,942,838	7,915,698	182,818		8,124,275	877,413	

Note: Office premises is not in use and therefore depreciation is not provided for.



			31.03.2017	31.03.2016
6 For Other Liabilities				
Bank Over Draft (Due to Reconciliation)			690459	97418
Liability for Expenses			761,024	528,565
Statutory Liabilities			43,200	43,200
Total			1,494,683	669,183
7 Non-current investments				
Non-trade investments (valued at cost unless otherwise stated)				
<u>Quoted fully paid equity shares in companies</u>				
	<u>No. of Shares</u>	<u>Face Value</u>		
Bank Of India	700	10	31500	31500
Hansa Control Limited	20700	10	207000	207000
Orel Foods Limited	18200	10	182000	182000
Reliance Industries Limited	41	10	96194	96194
Reshco Computer Prints Ltd	37900	10	379000	379000
Shareul Securities & Finance Ltd	300	10	900	900
Sneha Dhara Industries Ltd	7200	10	159912	159912
Vipra Spinpro Limited	100	10	6379	6379
Bharat Forge Limited	18	10	10080	10080
			1072965	1072965
<u>Unquoted</u>				
Sanchay Fincorn Limited	800100	10	8001000	8001000
GRAND TOTAL			9,073,965	9,073,965
Aggregate book value of total investments			9,073,965	9,073,965
Market Value of Quoted Investments			1,135,000	1,073,688
9 Long term loans & advances				
Security Deposits (Rs. 1,00,00,000/- National Stock Exchange of India Ltd)			13,275,000	14,275,000
Total			13,275,000	14,275,000
10 Inventories				
(As taken, valued & certified by the management)				
Stock in Trade (At cost or market value whichever is lower)			3,222,903	2,970,040
Total			3,222,903	2,970,040
11 Trades Receivables				
(Unsecured and Considered Good)				
Outstanding for more than six month			17,151,162	14,296,664
Other Debts			2,679,065	-
Total			19,830,227	14,296,664
12 Cash & Cash Equivalents:				
Balance with Banks in- Current Accounts			157637	282766
In Fixed Deposit Accounts			3952777	4701235
Cash on Hand			33356	449356
Total			4,143,750	5,430,357



[Handwritten Signature]

	31.03.2017	31.03.2016
13 Short Term Loans and Advances:		
(Unsecured and Considered Good)		
Loans & Advances to Employees	255,800	255,800
Advance BSE (Revocation Fees)	220,600	220,600
Tax Deducted at Source	233,026	199,384
Advances recoverable in cash or kind	310,000	950,000
Total	3,809,426	1,625,784
14 Revenue from Operations:		
Brokerage Income	1,747,543	615,323
Sale of Shares (Delivers)	2,909,386	731,039
Total	4,656,929	1,346,362
15 Other Income		
Interest Income (Gross) [TDS Rs./- P.Y. Rs.60,622/-]	336,415	613,908
Share Dividend	67,084	145,966
Miscellaneous Income	-	92,775
Total	403,500	852,709
16 Change in Inventories		
Opening Stock of Shares & Securities	2,970,040	3,066,439
Less:		
Closing Stock of Shares & Securities	3,222,901	2,970,040
	(252,861)	96,399
17 Employment Benefit Expenses:		
Salaries and bonus	25,000	52,000
Staff welfare expenses	-	-
Total	25,000	52,000
18 Finance costs		
Bank Charges	4914	143
Total	4,914	143



SANCHAY FINVEST LIMITED


Notes to the financial statements for the year ended 31st March 2017

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	31.03.2017	31.03.2016
19 Other Expenses		
SEBI FEES	-	1,546,400
Demat Charges	54,795	22,618
Insurance Expenses	15,629	19,365
Legal & Professional Charges	11,240	33,500
Office Maintenance Expenses	15,000	
Society Maintenance Charges	299,542	213,283
Filing Fees	-	1,000
Irrecoverable Bad Debts	1992755.4	-
Electricity Expenses	198,643	144,130
Printing & Stationery	25,000	
Telephone Expenses	96,508	63,210
Membership fees & Lease line Charges NSE	41,251	
Payment to Auditors		
Statutory Audit Fee	97,750	97,750
Tax Audit Fee	-	-
Total	2,848,113	2,141,456

As per our report of even date
For V.R.BHABHRA & Co.

Firm Registration No : 112861W
(Chartered Accountants)


Mr. V.R.BHABHRA
(Partner)

Membership No : 46043

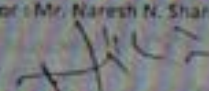
Place: Mumbai

Dated: 29th May, 2017



For and on behalf of Board of Directors of
SANCHAY FINVEST LIMITED


Director : Mr. Naresh N. Sharma


Director : Mr. Narottam N. Sharma



SANCHAY FINVEST LIMITED**NOTE 1:****A. GENERAL INFORMATION :**

M/s Sanchay Finvest Limited is incorporated under the Companies Act, 1956, and is Corporate Trading Member of National Stock Exchange of India Ltd (NSE). The Equities of the Company are listed with Bombay Stock Exchange Limited. The main activity of the Company is Share Broking and Trading in Shares & Securities.

B. SIGNIFICANT ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The accompanying financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the generally accepted accounting principles, the provisions of the Companies Act, 1956.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

1.3 FIXED ASSETS & DEPRECIATION

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The Company provides pro-rata depreciation from the date on which asset is acquired / put to use. In respect of assets sold, pro-rata depreciation is provided up to the date on which the asset is sold. On all assets, except as mentioned below, depreciation has been provided using the Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956.

1.4 INVESTMENTS

Investments are classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are valued at cost.

1.5 REVENUE RECOGNITION

- a) Interest income is recognized on accrual basis on fixed deposits.
- b) Dividend income is recognized when the right to receive payment is established.
- c) Sales are recorded on the basis of actual contract notes.

1.6 STOCK IN TRADE

Shares are valued at cost or market value, whichever is lower. The comparison of Cost and Market value is done separately for each category of Shares. Cost is considered on Weighted Average Basis. It has been observed that there is mismatch in certain item of stock. Management is in the process of reconciliation of stock.

1.7 FOREIGN CURRENCY TRANSACTIONS

There are no foreign currency transactions undertaken by the company during the financial year under reporting.

1.8 EMPLOYEE BENEFITS

No provision is made for the future liabilities arising out of provident fund, gratuity and leave encashment, which are accounted on cash basis.

1.9 TAXATION

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and fringe benefit tax. Current Tax Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961.

Deferred taxation: The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realized.

1.10 PROVISIONS AND CONTINGENCIES

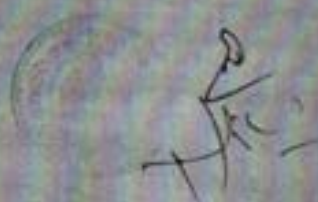
The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

1.11 IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

A circular stamp is partially visible on the left side of the page, and a handwritten signature is written across the bottom center of the page.

SANCHAY FINVEST LIMITED

20 Payment to Auditors

Particulars	31.03.2017	31.3.2016
Statutory Audit Fee	97,750	97,750
Tax Audit Fee	-	-

21 Related Party Disclosures :

Associates	Sanchay Fincom Limited
Directors	Naresh Sharma Narodam Sharma
Directors Relative	Naresh Sharma HUF Narbadra Sharma

Transactions with related parties during the year :-

Nature of Transactions	Associates		Directors & their relative	
	31.03.2017 Amt (Rs.)	31.03.2016 Amt (Rs.)	31.03.2017 Amt (Rs.)	31.03.2016 Amt (Rs.)
Purchase of Shares	-	-	47,267	-
Sale of Shares	4,120,561	849,876	-	-
Trading in Derivative	-	-	95,437	132,442

Balances as on 31.03.2017

	Associates		Directors & their relative	
	31.03.2017 Amt (Rs.)	31.03.2016 Amt (Rs.)	31.03.2017 Amt (Rs.)	31.03.2016 Amt (Rs.)
Debtors	16,617,770	-	-	-
Creditors	-	7,029,681	2,111,559	-

	<u>31.03.2017</u>	<u>31.03.2016</u>
Directors Remuneration	NIL	NIL

22 The entire operation of the Company relates to one segment viz. income from Stock Broking, Dealing in shares and securities and Arbitrage / Jobbing transactions with associates. Companies Business activities are confined only in India hence no additional disclosures are made as required under Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India

23 In view of Accounting Standard - 22 "Accounting for tax on income" issued by the Institute of Chartered Accountants of India, the Company has started accounting for deferred taxes with effect from 1st April 2002

24 Expenditure/ Earnings in foreign currency is -NIL-

25 CONTINGENT LIABILITIES AND COMMITMENTS

Claims against the company	<u>31.03.2017</u>	<u>31.03.2016</u>
Disputed Income tax liability for the assessment year 2007-08 not acknowledged as the company has filed appeal before CIT (Appeal-II) on 28.04.2015	4,449,590	-

26 Break-up of Net Deferred Tax Assets in major components of respective balances is as follows


	As at	<u>31.03.17</u>	As at	<u>31.03.16</u>
Deferred Tax Liability on account of Difference between book depreciation & depreciation as per Income Tax Act, 1961		16528		79483
Net Deferred Tax Liability		<u>16528</u>		<u>79483</u>



SANCHAY FINVEST LIMITED

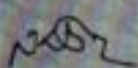

- 27 In the opinion of the Board of Directors the Current Assets, Loans & Advances are approximately of the value stated, if realised in the ordinary course of business the provision of all known liabilities is adequate and not in excess of the amount reasonably required
- 28 Some of the debit and credit balances are taken at book figures & are subject to confirmation
- 29 In the opinion of the board there is no Income Tax payable during the current financial year and hence no provision for tax is made

For V.R.BHABHRA & CO.
Chartered Accountants


V.R.BHABHRA
(Partner)
FRN : 112861W
Membership No.45043
Place : Mumbai
Dated : 29th May, 2017



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(Naresh Sharma)

(Narottam Sharma)



SANCHAY FINVEST LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2017

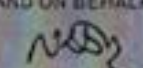
	For the year ended 31.03.2017 Amount (Rs)	For the year ended 31.03.2016 Amount (Rs)
A CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT / (LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	1035751	(331106)
<u>ADJUSTMENTS FOR</u>		
DEPRECIATION	127092	199619
OTHER INCOME INCLUDING INTEREST	(403500)	(852709)
INTEREST PAID	4914	143
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	765267	(994956)
<u>ADJUSTMENTS FOR (INCREASE) / DECREASE IN :</u>		
TRADE & OTHER RECEIVABLE	(5532563)	5321969
INVENTORIES	(252953)	96399
LOANS & ADVANCES	(1183642)	(810622)
TRADE PAYABLES	4524329	(8931479)
CASH GENERATED FROM OPERATIONS	(1680473)	(5317784)
PRIOR PERIOD TAX ADJUSTMENTS	(4,721)	-
NET CASH FROM / (USED IN) OPERATING ACTIVITIES	(1685194)	(5317784)
B CASH FLOW FROM INVESTMENT ACTIVITIES :		
OTHER INCOME INCLUDING INTEREST	403500	852709
SALE OF INVESTMENTS	-	-
NET CASH FROM / (USED) IN INVESTING ACTIVITIES	403500	852709
C CASH FLOW FROM FINANCING ACTIVITIES :		
INTEREST PAID	(4914)	(143)
PAYMENT OF SECURED LOAN	-	-
NET CASH USED IN FINANCING ACTIVITIES	(4914)	(143)
(A+B+C)	(1286608)	(4465217)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1286608)	(4465217)
CASH AND CASH EQUIVALENTS (OPENING BALANCE AS AT 01.04.2016)	5430358	5895575
CASH AND CASH EQUIVALENTS (CLOSING BALANCE AS AT 31.03.2017)	4143750	5430358

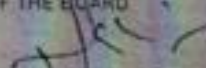
For V.R.BHASHRA & CO.
Chartered Accountants


V.R. BHASHRA
Partner
FRN : 112861W
Membership No.46043



FOR AND ON BEHALF OF THE BOARD


Nagesh Sharma
Director


Manojam Sharma
Director

Place : Mumbai
Dated : 29th May, 2017

SANCHAY FINVEST LIMITED

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ATTENDANCE SLIP

REGISTERED OFFICE: 209, Rajani Bhawan, 2nd Floor, 569, M G Road, Indore, Madhya Pradesh, 452001

Annual General Meeting - September 30, 2017

Name of the Member:

DPID :		CLIENT ID/Folio No.	
--------	--	---------------------	--

Number of Shares held	
-----------------------	--

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company on September 30, 2017 at 11.30 a.m. at 209, Rajani Bhawan, 2nd Floor, 569, M G Road, Indore, Madhya Pradesh, 452001

Name of the member / proxy

Signature of the member / proxy

(In BLOCK LETTERS)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.



PROXY FORM

SANCHAY FINVEST LIMITED

CIN: L67120MP1991PLC006650

REGISTERED OFFICE: 209, Rajani Bhawan, 2nd Floor, 569, M G Road, Indore, Madhya Pradesh, 452001

Annual General Meeting-30th September, 2017

Name of the Member:

Registered office:

E-mail ID:

DPID :		CLIENT ID/Folio No.	
--------	--	---------------------	--

I / We, being the member(s) of shares of the above named company, hereby appoint:

(1) Name Address.....

Email ID Signature..... or failing him/her

(2) Name Address.....

Email ID Signature..... or failing him/her

(3) Name Address.....

Email ID..... Signature.....

as my/our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on 30th September , 2017 at 11.30 a.m. at 209, Rajani Bhawan, 2nd Floor, 569, M G Road, Indore, Madhya Pradesh, 452001 or at any adjournment thereof in respect of such resolutions as are indicated below.

Sr. No.	Resolutions	For	Against	Abstain
1	Adoption of annual accounts of the company for the year ended on March 31, 2017			
2	Appointment of M/s. V.R. Bhabhra & Co. Chartered Accountants (FRN: 112861W) as the auditors of the Company.			

AS WITNESS my hand /our hands this _____ day of _____ 2017.

Signed by the said _____

Rs. 1/-

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

DP ID/Folio No: _____ Signature: _____

Name of the Shareholder (s): _____ Name of Proxy Holder: _____



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